

**Indiana Department of Commerce  
Individual Development Account  
Program Application**

**Deadline:** One original and three copies of this application must be received by the Indiana Department of Commerce no later than 5 p.m. EST on May 31, 2002.

**Mailing Address:** Indiana Department of Commerce  
Community Development Division  
One North Capitol, Suite 600  
Indianapolis, IN 46204-2288

**A. Applicant Information:**

**Organization:** \_\_\_\_\_

**Contact Person:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Telephone #:** (    ) \_\_\_\_\_ **Fax #:** (    ) \_\_\_\_\_

**Mailing Address:** \_\_\_\_\_

**City, Zip Code:** \_\_\_\_\_

**Street Address:** \_\_\_\_\_  
(If different from mailing address)

**City, Zip Code:** \_\_\_\_\_

**County of Location:** \_\_\_\_\_

**Federal I.D.#:** \_\_\_\_\_ **Indiana Non-Profit #:** \_\_\_\_\_

☐ **Names of counties to be served by the applicant for the IDA program:**

\_\_\_\_\_

☐ **Provide a detailed map outlining the applicant's service area.**

☐ **Has the applicant organization applied for or received an award for any program administered by the Indiana Department of Commerce in the last five years?**

Yes (    ) No (    )

☐ **If yes, please provide the program name and the year of award:**

\_\_\_\_\_

\_\_\_\_\_

## B. Program/Project Abstract

- ☐ Are the program's primary participants located in a special designation district?  
(Urban Enterprise Zone, Empowerment Zone, Enterprise Community, Main Street, etc.)

Yes ( ) No ( )

- ☐ Indicate below the total number of state-matched IDA's being requested:  
(These are the IDA's for which the state will provide a 3:1 match to an individual's savings.)

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- ☐ Indicate below the total number of tax-credit IDA's being requested:  
(These are the IDA's that will be matched by the organization through private donations to its IDA fund on a 3:1 basis. The state will provide 50% tax credit to the donors.)

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## C. Participant Selection *(attach sheets, if necessary):*

1. Briefly explain how the applicant will screen whether an interested participant qualifies for the program:
2. Briefly describe a.) what criteria the applicant will use to determine whether a program participant's withdrawal of funds is for an authorized and intended use and b.) how the organization will prevent the misuse or unauthorized use of IDA funds:

## **D. Projected Use of IDA Funds for Eligible Activities**

*(1.) Project the number of IDAs per activity your participant's will utilize. 2.) Specify how the numbers were projected.)*

### **1. Total number of IDA's for higher education from an accredited Institution for traditional or vocational education: \_\_\_\_\_**

☐ Number of state-matched IDA's for Higher Education: \_\_\_\_\_

☐ Number of tax-credit IDA's for Higher Education: \_\_\_\_\_

☐ Explanation: \_\_\_\_\_  
\_\_\_\_\_

### **2. Total number of IDA's for a licensed training program at an accredited Institution: \_\_\_\_\_**

☐ Number of state-matched IDA's for Licensed Training: \_\_\_\_\_

☐ Number of tax-credit IDA's for Licensed Training: \_\_\_\_\_

☐ Explanation: \_\_\_\_\_  
\_\_\_\_\_

### **3. Total number of IDA's for the Purchase of a Primary Residence: \_\_\_\_\_**

☐ Number of state-matched IDA's for Primary Residence: \_\_\_\_\_

☐ Number of tax-credit IDA's for Primary Residence: \_\_\_\_\_

☐ Explanation: \_\_\_\_\_  
\_\_\_\_\_

### **4. Total number of IDA's for the Purchase or Start-Up of a Business: \_\_\_\_\_**

☐ Number of state-matched IDA's for Business: \_\_\_\_\_

☐ Number of tax-credit IDA's for Business: \_\_\_\_\_



Explanation:

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## **E. Program/Project Description**

**1. Provide a brief statement about the strategies being used by the organization in locating/recruiting eligible IDA participants:**

**2. Describe how the applicant will solicit or be available to be solicited by interested individuals. Also, indicate whether the applicant will work with local entities to promote its program and how:**

**3. Briefly describe the relationship that the applicant has established with a financial institution for the opening of IDA's; (a.) Provide the name, Federal I.D. number, address, telephone and fax number of the contact person at the financial institution; and (b.) Attach a letter of commitment from the financial institution:**

**4. Briefly describe the strategies/methodologies to be used by the applicant organization in evaluating the outcome of the IDA program:**

**5. Briefly describe the proposed financial literacy training curriculum to be used for the IDA program-participants:**

- ☐ **Describe the basic and advanced curriculum, location, and schedule of training;**
  
- ☐ **Include any proposed arrangements for meeting the transportation and child-care needs of the participants;**
  
- ☐ **Identify the organizations/persons who will provide the financial literacy training;**
  
- ☐ **If the trainers are a part of the organization's in-house staff, describe the relevant background of the trainers;**
  
- ☐ **If the trainers are with another entity, indicate the relationship with the applicant and provide the name of the institution; and**
  
- ☐ **Explain how the progress of the IDA participants will be measured.**

## **F. Tax-Credit IDA's/ IDA Fund Information**

**1. If your organization is applying for tax-credit IDA's, please narrate your organization's plan to establish an IDA Fund to seek private contributions:**

**2. Please attach a pledge list of IDA tax credit contributions, if available:**

☐ **Pledge List Attached: Yes: ( ) No: ( )**

## **G. Management Certification**

I attest to the best of my knowledge and ability on behalf of my organization that the information provided in this application is true and correct and that full cooperation will be extended in the implementation and monitoring of the IDA program, if awarded.

\_\_\_\_\_  
Authorized Organization Official  
(Signature)

\_\_\_\_\_  
Printed Name and Title

\_\_\_\_\_  
Date

## H. Attachments

*Use the following checklist to ensure that all of the attachments are included with your application.*

- ☐ A tax-exempt, 501 (c) authorization from the Internal Revenue Service
- ☐ A not-for-profit ruling from the Indiana Department of Revenue
- ☐ Proof of good standing with the Indiana Secretary of State
- ☐ A list of the Board of Directors and their affiliations
- ☐ A copy of the organization's by-laws and mission statement
- ☐ A list of staff, including brief job responsibilities
- ☐ Completed religious affiliation document (if applicable)